

**SCHEDULE OF DEBT SERVICE REQUIREMENTS
FOR GENERAL FUND NON-SELF LIQUIDATING BONDS
Variable Rate
As of January 1, 2005**

Fiscal Year Ending June 30	Current Debt		
	<u>Interest (a)</u>	<u>Principal (b)</u>	<u>Total</u>
2005	17,904,668.95	0.00	17,904,668.95 (c)
2006	41,726,194.44	0.00	41,726,194.44
2007	41,726,194.44	0.00	41,726,194.44
2008	41,845,306.30	0.00	41,845,306.30
2009	41,591,777.03	0.00	41,591,777.03
2010	41,726,194.44	0.00	41,726,194.44
2011	41,726,194.44	0.00	41,726,194.44
2012	41,751,602.75	0.00	41,751,602.75
2013	41,856,787.66	0.00	41,856,787.66
2014	41,637,749.24	0.00	41,637,749.24
2015	41,643,165.91	0.00	41,643,165.91
2016	41,693,871.15	67,455,000.00	109,148,871.15
2017	40,403,550.27	87,885,000.00	128,288,550.27
2018	38,935,968.56	83,390,000.00	122,325,968.56
2019	37,648,100.04	77,080,000.00	114,728,100.04
2020	35,999,151.90	89,250,000.00	125,249,151.90
2021	34,403,611.50	183,510,000.00	217,913,611.50
2022	31,428,521.03	97,060,000.00	128,488,521.03
2023	29,707,441.76	119,800,000.00	149,507,441.76
2024	27,492,288.56	296,540,000.00	324,032,288.56
2025	22,397,866.10	201,180,000.00	223,577,866.10
2026	18,793,567.54	346,030,000.00	364,823,567.54
2027	13,341,531.53	74,285,000.00	87,626,531.53
2028	12,220,956.17	77,260,000.00	89,480,956.17
2029	10,579,069.69	110,350,000.00	120,929,069.69
2030	8,644,918.85	114,760,000.00	123,404,918.85
2031	6,561,576.33	119,350,000.00	125,911,576.33
2032	4,443,241.21	124,125,000.00	128,568,241.21
2033	2,236,824.75	129,090,000.00	131,326,824.75
2034	24,725.15	1,600,000.00	1,624,725.15
Total	\$852,092,617.69	\$2,400,000,000.00	\$3,252,092,617.69

(a) The estimate of future interest payments is based on rates in effect as of November 1, 2004. The interest rates for the daily, weekly and auction rate bonds range from 1.54 - 1.82%.

(b) Includes scheduled mandatory sinking fund payments.

(c) Total represents the remaining estimated debt service requirements from February 1, 2005 through June 30, 2005.

SOURCE: State of California, Office of the Treasurer.